

4% Housing Tax Credits with Private Activity Bonds (4% Only) Application Process

Minnesota has different allocating agencies for the distribution of tax-exempt private activity bonds and 4% Housing Tax Credits (HTC). The primary allocating agency for tax-exempt volume limited bonding authority is [Minnesota Management and Budget \(MMB\)](#) and the primary allocating agency for 4% HTC is Minnesota Housing.

Minnesota Housing is currently accepting pre-applications and beginning **January 1, 2020**, we will start accepting full applications for an allocation of 2020 4% HTC (42M) for projects expected to be financed with tax-exempt volume limited bonding authority from MMB.

For more information about the HTC 4% Only process and how to apply, visit our [4% Only Housing Tax Credits webpage](#).

Pre-Application Process

This **optional** pre-application process helps developers with requirements associated with requesting an allocation of 4% HTC. Applicants can receive the following assistance before they submit a request for tax-exempt volume limited bonding authority to MMB:

1. Preliminary predictive cost model determination (to determine if total development costs are within the model's acceptable range that is required by the QAP) and/or,
2. Preliminary scoring determination (to determine if the project reaches the minimum score of 40 points on Minnesota Housing's Self-scoring Worksheet to move forward in the application process).

Developers are strongly encouraged to submit a pre-application to Minnesota Housing. For more information, please see [the pre-application and application process](#).

Application Process

For projects that receive an allocation of tax-exempt bonds from MMB in 2020, a full and complete application must be submitted to Minnesota Housing before bond issuance.

Please note: Depending on the number of applications, please plan for a review period of approximately six weeks after the application is submitted and considered complete by Minnesota Housing.

4% Only HTC Webinar

Minnesota Housing is pleased to offer an information session for developers, bond counsel, financial advisors, local government staff or others who work with developers on applications for private activity bonds and intend to apply to Minnesota Housing for 4% HTC. The training will include information on Minnesota Housing's process and requirements for securing 4% HTC.

When: Tuesday, December 3, 2019 from 1:00-2:00 p.m.

The webinar will be recorded and posted on our website for future viewing.

[Register Today!](#)

Questions?

- Visit our [4% Only Housing Tax Credits webpage](#) for more information.
- [Sign up for our eNews list](#) to receive timely updates about 4% HTC available with tax-exempt bonds.
- Contact [William Price](#) at 651.296.9440.



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